Final Meeting Minutes of the Special CSURA Board Meeting
Held on Thursday, June 15, 2017
Ivywild School Gym – 1604 S. Cascade Ave. – 1:00 P.M.

In attendance were:

Commissioners:	Merv Bennett
	Gary Feffer
	Toby Gannett
	Valerie Hunter
	Maureen Juran
	Brian Olson
	Wynne Palermo
	Jarred Rego
	Peter Scoville
Absent:	Randy Case
	Tiffany Colvert
	Jim Mason

Also in Attendance:

David Neville	KKRDN General Counsel
Dean Beukema	CSURA Staff
Bob Cope	City Economic Development Manager
Vicki Classen	Audit Supervisor, City Auditor's Office

Citizens in Attendance:
Sam Guadagnoli, Ivywild Development
Ray O'Sullivan, Ivywild Development
Tom Weihe, Kutak Rock LLP
Sam Sharp, D.A. Davidson
Mike League, 5 Star Bank
Mark Mozley

Chair Wynne Palermo called the meeting to order at 1:08 p.m.

Item 1 – South Nevada Avenue Urban Renewal Area Bonds:

Ray O'Sullivan, Ivywild Development gave a brief recap why it is the best action for them to use the Colorado Springs Urban Renewal Authority as the financing entity for the sale of bonds for the South Nevada Avenue Urban Renewal Area.

Commissioner Valerie Hunter entered the meeting.

Ray O'Sullivan distributed a copy of the Ivywild Creek District Master Plan map and gave an update on some of the anticipated construction plans. A new restaurant will be built where the old Craddock Building is located. Parking is evolving with 160 parking spaces built into the plan with the reserved right to build structure parking with residential above in the future. The park will feature farmer's markets, concerts and other venues.

Commissioner Gary Feffer entered the meeting.

Sam Sharp, D.A. Davidson discussed their role in providing investment banking services to the CSURA regarding the South Nevada Avenue Urban Renewal Area Bonds. Tom Weihe, Kutak Rock, LLP also participated in the discussion with the CSURA Board. Please refer to the audio of the June 15th Special Meeting on the website for the complete discussion.

A motion was made by Commissioner Brian Olson, seconded by Commissioner Valerie Hunter to approve moving forward with the engagement of Kutak Rock, LLP as bond counsel to proceed with drafting of bond documents for the South Nevada Ivywild project based on the term sheet presented by D.A. Davidson, with D.A. Davidson as underwriter on the terms of their engagement letter as presented, subject to review by a financial advisor to be engaged by CSURA and agreement on a final engagement letter with Kutak Rock, LLP. The motion passed 9 - 0.

There being no further business the meeting adjourned at 2:15 p.m.

The next regular Urban Renewal Authority Board Meeting is scheduled for June 28, 2017

Copies of the Board agendas, minutes and audio recordings are posted on the Colorado Springs Urban Renewal Authority website.

www.csurbanrenewal.org